ORDERS ON 'CHANGE

n other financial cities as a result of

the strained foreign relations.

fined principally to the bond list.

Caillaux to Appear

On Field of Honor

SAYS KAISER WANTS TO INVOLVE AMERICA WAR NEWS SENDS

Admiral Lord Beresford Does Not Think, However, That Ship Captains Will Act.

(Continued from First Page.) the dog's morals or considering the fact

that he really deserves to be under. "The second, and, I believe, the likelier, reason, is the fact that if America should participate in the war, she neces sarily would participate in the peace negotiations. It is unlikely your coun-

the war, or the toil of men and money to be exacted, Germany must ultimately lose. It is obvious that Germany's resources, in a test of endurance, cannot equal the allies' combined resources. Under the circumstances, it is not unreasonable to suppose that Germany already is giving serious consideration to factors entering into peace negotiations. Sitting at a peace conference table. America, with great commercial demands for an early settlement and relatively lesser grievances, would undoubtedly be a valuable asset for Germany."

Desire Peace Too Much.

'Young man," answered Lord Beresford, "your nation is a democracy. The

a strong, firm-handed leader in times of stress, and so long as that leadership is successful will follow unquestioningly to the end of the situation.

"In this trait of all demogracies is found the explanation of the British confidence in Kitchener. I have noted American press references to the 'surrender of the government to Kitchener. Sothing could show greater misunderstanding of the situation. There is no dictatorship here, but once a democracy like ours enters a gigantic struggle there is as much need of intensified efficiency as in a country which has bowed its head to the yoke of military despotism.

To Take Weekly Baths

ST. PAUL. Minn., Feb. 23.—Debate on a bill requiring all lumber men of northern Minnesota to provide bathtubs in all lumber camps, for the "edification"

despotism.

"To obtain this efficiency, a firm hand vested with full authority is necessary. Instead of reflecting upon democracy and proving it a failure, England's accomplishment in seven months of what cost Germany forty years' effort, is the highest and final tribute to the success of democracy.

"Certainly, if any proof is needed of

of democracy.

"Certainly, if any proof is needed of the baselessness of Germany's charge that England wanted war, it is found in the situation which Kitchener and the admiralty have met and overcome. England was never more unprepared on land and sea. Had we expected war, the mining of the North Sea trade routes would never have been posible.

Caught Off Guard. "Deceived by the intensity of our desire for peace, we were at the outset our guard. Hence Germany was given the greatest naval opportunity she will every enjoy. But she failed to grasp it. Ready and determined to have war, as her military activities have shown, as her ministry activities have shown, she was, Germany
had the opportunity before the declaration to rush cruisers and armed merchantmen out along all British trade
routes, where upon the opening of hostilities, they could have sunk thousands
of our merchantmen before we could
have protected them.

of our merchantmen before we could have protected them.

"The extent of the opportunity Germany lost is best illustrated by the diamage done by the cruisers Emden and Karlsruhe. This failure leads me to believe that at the last minute the Kaiser was rushed into war without giving to the naval end the considera-

giving to the naval end the considera-tion undoubtedly given to the army. It seems that had Von Tirpitz obtained the Kaiser's ear before the break, the result might have been different." At the mention of Von Tirpitz, the conversation today turned to the sub-marine blockade. From the fact that the blockade is a chief topic of con-versation of the British public, as well as thousands of Americans here, it might have been supposed that the ref-crence to this innovation which Ger-many claims sounds the death knell of British naval supremacy, would evoke heated answer. But, instead, it brought merely a laugh.

The war already has exploded a

number of innovations designed to alter the course of history," said Lord Beres-ford. "but I know of nothing that has been more overestimated than the importance and value of the submarine, provided it is met with precautions of speed and screens of small craft protecting squadrons of big ships.

Submarine Problem Met.

"I don't mean that the submarine isn't an extremely valuable asset, or hasn't presented new problems, but without cither boasting or divulging secrets. an say the submarine problem is be ng, and will be, met, so far as ships of war are concerned. The supposition that the submarine will revolutionize naval warfare is an utter absurdity. "Given a nation possessed of suffi-cient submarines and a sufficiently de-generated national morality, it is, of ourse, possible considerably to damage maximed merchantmen, but it is as un-easonable to expect to revolutionize land warfare by footpads using maxim silencers on revolvers as to expect na-val warfare to be revolutionized by the present tacties of German subma-

The Germans' greatest accomplishment has been to revive and glorify piracy and sea murder. It is reasonable to suppose that this will result in some hanges in construction, but the ulti-mate issue of any naval war always will rest with battle fleets."

"Will the final issue between Great Britain and Germany in this war be decided by battle fleets?" I asked.
"It must be," was the emphatic response. "Peace, which in effect results in a draw, is inconceivable. It would mean for the allies rivers of bloodshed the property of the property to no purpose. Peace with Germany's land-locked battle fleet intact, with that nation free again to resume her efforts to challenge the neutrality of the seas and freedom of ocean routes, which British naval supremacy he maintained for the world, is unthinkable

"Con.mand of the seas, from the Brit'sh viewpoint, or 'British navalism as Von Tirpitz describes it, has meant, and always will mean, freedom of the ceas to every naton. Not only the menace of German militarism, with its ittendant blight upon freedom and ttendant blight upon freedom and demorcacy, but the menace of German naval'sm, which acknowledges no rules of honor, must be wiped from the rec

ords of time.

Britain will trust her army and nave, and the spirit of Nelson will be at fficient in the final crises."

LOCAL AND NEW YORK FINANCIAL NEWS

N. Y. STOCKS DOWN

Prices Rally After Opening, However, Resulting in Several Fractional Gains.

NEW YORK, Feb. 23.-Happenings the German war zone having caused try would be invaded or would suffer the accumulation of a number of sellto the extent our allies have. There- ing orders, the stock market opened fore, America would enter the negotia- very weak today, but later railled tions without the poignant hatred slightly, resulting in fractional gains in

sightly, resulting in fractional gains in several of the most active issues.

The market appeared to be very nervous and farms desolated, and people massacred.

"Then, too, America don't have the reputation of being revengeful. You are—what shall I call it?—easy, just as we Britishers are.

"There can be no doubt now that, regardless of the time it will take to end the war, or the toil of men and money to be exacted, Germany must ultimately lose. It is obvious that Germany's resources, in a test of endurance, cannot the summary of the summa

Obtains Divorce From Former Washington Girl

NORFOLK, Va., Feb. 28 .- Judge B. D. White, of Portsmouth, signed a "But with this so obvious, why will decree granting an absolute divorce not America avoid the clash?" I saked to Dr. Frederick L. Benton, U. S. N., from his wife, Aletta Thompson Ben-

Mrs. Benton asked for a divorce in

all lumber camps, for the "edification and betterment of lumberjacks and their conditions thereto contingent." was made the first order of business in

was made the first order of business in the legislature at 2 o'clock this afternoon. Debate is limited to six hours, with a vote this evening.

Benator Dick Jones, the youngest legislator in either house, and the man who worked as a telegraph operator and station agent for the Soo road when he was thirteen years old, is the author of the bill. In case of the failure of this bill, he threatens to introduce one demanding that all lumberjacks of northern Minnesota bathe once weekly. He lives among the lumberjacks in northern Minnesota.

Child Eats Doll; Dies.

ROCHESTER, Minn., Feb. 23.-Mattle Hagen, five, is dead, as the result of swallowing a doll's leg at Christmas time. Surgeons found the leg had lodged in one of the child's lungs and could not be removed.

Nothing was known of the accident when the girl was first stricken and she was treated for pneumonia at her

bay: Denver at San Francisco; San Diego at San Diega; Hannibal at Punta Gordo; Orion at Philadelphia; North Carolina at Alexandria; Benham at Key West; Des Moines at Port au Prince; Petrel at Mobile; Jason at Bristol, England; Proteus at Olonagapo; Galveston at Shanshai; Cincinnati at Olonagapo; Yankton at Santiago de Cuba; Yankton at Guantanamo; Tecumseh at Nor-

at Guantanamo; Tecumseh at Norfolk; Celtic at Port au Prince; Castine at Key West; Nero at La Paz;
Annapolis at Mazatalan,
ilied—New Orleans, from Mazatian for
San Diego via Magadlena bay; Annapolis, from Guaymas for Mazatlan; Cleveland, from Mazatlan to
sea; Warrington from New York
yard for Guantanamo; Connecticut,
from Guantanamo for Guacanayabo
bay; Denver, from Mare island for b.; heavy, \$2,54c per ib. fat sheep, \$1.50 per ib.; heavy, \$2,54c per ib. fat sheep, \$1.50 k for per ib.; per ib. fat sheep, \$1.50 k for per ib.; p bay; Denver, from Mare island for San Francisco; Cyclop, from Hamp-ton Roads for Guantanamo; Hector, from Bremerton for Hopolulu; Hannibal, from Cape Graciasa-Dios for Punta Gordo; Tenopah, from Charleston for Key West; Des Moines, from Port au Prince: Chat-tanoga, from Saline Cruz for Aca-julia; Cinci nat, from Manila for Clonespo; Cummings from Guar-Olongapo: Cummines, from Guantanamo for Sant'ago de Cuba: Osceola, from Tunas de saza for Guantanamo; Kanses, from Guantanamo for Goacanaye bo bay: Rocket, from Norfolk for I din Head; Denver, from San Franci co f r San Diego; Editteen coast defense vessels, aside Tonopah, from F rnandina for Key West: Benham, tron. Key West for Guant na ro; Annapo is, from Mazatlan for La Paz.

Digget Navy for Spain.

MADRID, Feb. 23.—Parliament has sanctioned the construction in the next six years of four cruisers, six torpedo-boat destroyers, twenty-eight submarines. three gun boats, and from the acquisition of a quantity of submarine mines and the repair Jocks and construction works at Serrol, Cadiz, and Cartagena.

FINANCIAL

This

Bank

Pays

3% Interest on Ordinary

4% Interest on Special Savings Accounts

Figured on Daily Balances

Savings Accounts

Interest on Checking

THE MUNSEY TRUST CO.

"Munsey Bldg." and 15th and H Sts.

New York Stocks.

Quotations furnished by W. B. Hibbs & Hibbs Bullding. High Low, p.m. Close. Alaska Gold...... 28 2719 2756 | 28 Amal. Copper...... 136 81 5144 | 5176 Am.Beet.Sug.com.... 37 3614 3612 37 American Can...... 1674 2574 26 | 2714 Am. Ice Sec....... 2514 24 1514 34 Am. Locametty Am. Locomotive..... 2114 2114 2114! \$144 Am. Smelting....... 611/6 60% 60% | 61% Amer. Sugar & R..... 101% 100% 100% | 102

Chesapeake Ohio..... 40% 40 40 41 C.C.C. & St. L., com. 25 25 25 1 50 Chi. Con. Copper... 34% 34% 84% 35 Chi. & Great West... 11 11 11 11 C., M. & St. P...... 85 83% 83% Chicago & N. W.....1241/2 1241 Col. Fuel & Iron.... 2314 2314 2314 1 2316 Corn Products...... 9% 9% 9% 9% 9% Corn Product pfd... 65% 65% 65%

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High Low, p.m. Close.

741. 75 1

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8914 8914 8916

80% 80% 1 80%

891/2

Union Pac., pfd..... 81 80% 80% 81% U. S. Rub., 1st pfd.. 102 102 102 Utah Copper..... 50% 491/2 491/2 51 Wabash, com...... 34 14 Wabash, pfd...... 1% 1% 1% 1% 1% West. Maryland 1712 1715 17191 West, U. Teleg...... 62 61 61 62 West, Electric...... 66 65 65 669 Bonds.

So. Pac. Con. 4's 81

Union Pac. 4's..... 89

Southern Railway 4's 65 64

South, Ry. 5's 9914 99

U. S. Steel 2d 5's....10012 100

So. Pac. Con. 5'a.... 9614 9514 9514 964

Wholesale Froduce Market

EGGS-Nearby fresh, 25c per doz.; South

EGGS-Nearby fresh, 25c per doz.; Southern, 24c per doz.
CHEESE-New York, new, 16½c per lb.;
flat, 16½c per lb.;
BUTTER-Eigin print, 34c per lb.; tub,
25c per lb.; process, 250/27c per lb.
LIVE POULTRY-Hens, 132/14c per lb.;
roosters, 16c per lb.; spring chickens, 17@18c
per lb.; live urreys, 17@18c per lb.
LIVE STOCK-Veal calves, hest, 59/16c per
lb.; heavy, \$6.55c per lb. fat sheep, 45/29
se per lb.; spring lambs, 16/218c per lb.

Bigger Navy for Spain.

FINANCIAL

Capital \$2,000,000

Fully Paid In

The Munsey Trust Com-

pany is conducted on sound

business lines. Its methods

are clean and straightforward. It has no favorites-

treats the big man no better

than the little man, but both with well considered courtesy.

Interest compounded month-

ly on the 2% accounts and

four times a year on the 3% accounts; twice a year on 4%

FRANK A. MUNSEY,

President

KREY, PRICE & CO.

B. & O. Gen. 4's 90 Brooklyn R. T. 5's... 90% 99% 99% C., B. & Q. Jt. 4's... 95% 95% 95% 95% 95% C., R. I. & P. 4's... 20 20 20 Inter. Met. 41/2's..... 75 North. Pacific 3's.... 63 North Pacific 4's.... 90 N. Y. Railways Co. 2 53% 53% 53% 53% 1 53% Pa. Con. 314's, 1915.... 100 100 Reading 4's..... 91% 91% 91% 91% 1 92

MOVEMENTS OF VESSELS.

Arrived Maryland at Mazatlan; Gla-cler at Guaymas; Utah at Guanta-namo; Connecticut at Guasanayaho bay; Rhode Island at Guacanayaho

Local Market. GOVERNMENT BONDS Bld. Asked... 98% 99% GAS BONDS. Col. Gas & Elec. 5's. RAILROAD BONDS.

Capital Traction ... 884

*Wash. Ry. & Elec. com ... 884

*Wash. Ry. & Elec. pfd ... 30

Wash., Balto. & An. pfd ... 30

Washington Gas ... 72%

Amer. Tel. & Tela ... 118

TYPE MACHINE STOCKS.

Maggarthuler Lingtype ... 173 Mergenthaler Linotype...... 173 MINING STOCK. Freene-Cananea 23 NATIONAL BANK STOCKS. NATIONAL BANK BIOCRE
American Nat. Bank 150
Capital Nat. Bank 200
Columbia Nat. Bank 190
District Nat. Bank 126
Far. & Mech. Nat. Bank 245
Federal Nat. Bank 126
Lincoln Nat. Bank 160

Nat. Bank of Wash TRUST COMPANY STOCKS. Amer. Sec. & Trust....... 275 National Savings & Trust.... 265 SAVINGS BANK STOCKS.

Corcoran Fire Insurance..... 90
Firemen's Fire Insurance.... 13
Ger.-Amer. Fire Ins...... 250
Nat. Union Fire Ins..... 6 TITLE INSURANCE STOCKS. MISCELLANEOUS STOCKE.

Local Sales.

Washington Railway preferred, 50%55. American Security and Trust Company, 3@280.
After call-Washington Reilway 4's, After call—Washington Ralivas 15, \$5000814.
Potomac Consolidated 5's, \$1,0000994.
\$1,0000994, \$1,0000994.
Capital Traction 5's, \$50001064.

Says Girls Are Beautiful As Angels, Silly as Geese

SPENCER, Ill., Feb. 23 .- The Rev. | Melville E. Osborne, pastor of the local Methodist Church, in a sermon on "How to Be a Good Catcher," likened life to a baseball game, and then urged more Atchison Con. 4's 1916 2314 23 2314 | 2314 | seriousness on the part of young worshipers. 8914

"We ministers have to preach to girls as beautiful as angels and as silly as geese. There are some girls and some oung men in Spencer who if they had a serious thought would have a headache for a month. Giggle, giggle, giggle—and they are growing up to be the mothers and fathers of the future."

FINANCIAL

The Duties of Executor

CAPITAL......\$1,000,000 EARNED SURPLUS.....\$1,000,000

-or trustee are most efficiently discharged by a reliable trust company.

Appoint THIS company and secure for your heirs those advantages insured by our ample experience and complete facili-

The Washington Loan & Trust Company Cor. 9th and F Sts. JOHN JOY EDSON, President.

The Safest Investments

Are those that do not fluctuate during dis-turbed conditions of the money or stort lets. First deed of Are those that do not fluctuate during dis-turbed conditions of the money or stock mar-kets. First deed of trust notes (first meri-ages), well secured on rest estate in the District of Columbia, constitute "gilt-edge" investments. They do not depend upon the financial responsibility of individuals or cor-porations for their stability, and are axampt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Bend for booklet "Concerning Loans and Investments,"

SWARTZELL, RHEEM & HENSEY CO., III STE STREET N. W.

MONEY TO LOAN Secured by first on deed of trust.

Prevailing interest and JOSEPH I. WELLER, 620 F St. N.W.

W.B. Hibbs & Co.

Hibbs Building New York Stock Exchange. New York Cotton Exchange. Chicago Board of Trade. Washington Stock Exchange.

> LOCAL STOCKS Bought and seld on same favorable terms as we effer for trading in New Tork stocks and bonds.

Bluebird Sighted, Seems Like Spring

Balmy Weather in Washington Makes Many Think Winter's

Backbone Is Broken. News that the bluebird, which was riven away by the blizzard of 1899, has returned, has brought gladness to the hearts of Washingtonians. Despite the warnings of the weather man, many believe spring has really

Reluctance Among Washington
Investors Manifest—Small
Trading Done in Bonds.

Brokers on the Washington Stock Exchange today held few orders, the same reluctance being manifested by the investing public of this city that obtains in other financial cities as a result of the state of the many to think of spring, and some have even said that the backbone of winter had been broken. For with one of the first canal boats to arrive from Cumberland came the gladdening news that the bluebird had been seen. Not one, but a pair of them was discovered, it is stated, just above

was discovered, it is stated, just above Glen Echo
In the marshes around Analostan

In the marshes around Analostan island frogs are singing, shrubs are beginning to bud in the parks, and down near the river two small boys were seen digging "fishing" worms, eager to try for the first catch of the season.

Showers are promised for tonight and tomorrow, and no cold weather is reported to be in sight. The market that developed was con Washington Railway and Electric preferred was the principal stock in deand, fifty shares being disposed of at 55, the price that has recently prevailed. The only other stock transaction re-The only other stock transaction re-corded was three shares of American Security and Trust at 230.

Potomac Electric Power consolidated 5s led the bond market, \$4,000 worth be-ing traded in at 99½. The other sales included a \$500 Washington Railway and Electric 4 at 81½ and a \$500 Capital Traction 5 at 106½.

ORIGINAL

Cithois - Imitations

LONDON, Feb. 22.—Joseph Caillaux, former French minister of finance, whose wife was acquitted of the murder of Gaston Calmette, editor of Le Figaro, after a sensational trial which came to an end shortly before the European war started, came to blows with Sener Eduardo Burnay, son of Count Burnay, after an altercation in Lisbon, according to a dispatch. The Feed-Drink for all Ages Rich milk, malted grain, in powder form. For infants, invalids and growing children. Pure nutrition, upbuilding the whole body. Isvigorates nursing mothers and the aged. More healthful than ten or coffee. Burnay, after an altercation in Lisbon, according to a dispatch.

The fist fight, which occurred at the entrance to the International Hotel, was stopped quickly, but a duel is expected to follow.

Winsted Correspondent Declares Spring Is Here

NEW YORK, Feb. 3.-There is no ecord to the effect that Diogenes ever wung his lantern in the streets of Winsted, Conn.—famous wherever telegraph wires are strung as the home of the most truthful correspondent who ever sent in a space bill—but, listen:
All in the same day, and from Winsted:
One robin! One bluebird! One swarm of bees, buzzing! One swarm of grasshoppers, hopping!
Add to this the temerity to announce influence for terminating the war.

at usual space rates that Fifth avenue has spring hats ready to ship—C. O. D.—and you have it.

Either spring is here or else aforesaid truthful correspondent's wife has come out flat-footed for one of these spring hats.

There is a chance that Diogeness passed up Winsted, and there is another one that T. C. places domestic peace above reputation.

Anyway—it's a little bit of spring.



Iam a Traveling Man-

with a wife and little family that I see once a week.

Since the inauguration of the Western Union Day Letter and Night Letter service my wife and I have exchanged Night Letters regularly. My wife says these daily notes keep her from being lonesome. I am assured daily that everything is O. K. at home.

THE WESTERN UNION TELEGRAPH CO.

IS LEO M. FRANK GUILTY?

Read the Evidence That Convicted Him of the Murder of MARY PHAGAN, the Little Factory Girl, of Atlanta

HE Frank case is one of the most extraordinary in the history of all American murder mysteries. Three times Frank has faced the gallows, and as many times a stay has been procured, and the case taken up from one court to another, and finally to the Supreme Court of the United States, where it now is. For nearly two years Frank's life has hung in the balance, and all this time the feeling in Atlanta for and against him has been so intense that it has wellnigh broken up families and wrecked political careers.

AFTER FRANK'S CONVICTION THE NOTED DETECTIVE, WILLIAM J. BURNS, WAS CALLED INTO THE CASE, AND MADE AN EXHAUSTIVE STUDY OF THE WHOLE AFFAIR. HE DUG OUT A VAST LOT OF PERTINENT FACTS THAT DID NOT APPEAR IN THE EVIDENCE AT FRANK'S TRIAL

Burns' comment in connection with the complete testimony as reported by the court stenographer as it is published in The Sunday Times throws a vivid light on the story of Mary Phagan's death and Frank's conviction.

The official evidence on which Frank was convicted has never been published, although it is one of the most human documents of this century.

Mary Phagan, a fourteen-year-old factory girl, was found strangled to death in the basement of the building in which she was employed. Frank, a Brooklyn boy and a Cornell graduate, was superintendent of the factory. He was arrested, charged with the murder, and convicted. The testimony against him is of tremendous interest. His friends assert that he was found guilty because he was a Jew.

As the testimony is printed, Burns comments on it, pointing out the importance of each witness, so that you will be able to follow the workings of the trial just as if you were in the courtroom.

> The Seventh Installment of the Testimony on Which Frank Was Convicted Will Be Printed

Sunday, February 28th The Washington Times

Order Your Copy From Your Newsdealer Now